

# **Exhibit D**

**STATEMENT OF WORK  
For Records Management Services**

**Transition Services Agreement (“TSA” or “Agreement”)  
between and Ocwen Loan Servicing LLC and Residential Capital, LLC  
Dated as of February 15, 2013 (the “Effective Date”)**

This Statement of Work (“SOW”) between Ocwen Loan Servicing LLC (“Ocwen” or “Supplier”) and Residential Capital, LLC (together with its subsidiaries, “ResCap” or “Recipient”) is issued this 1<sup>st</sup> day of February, 2013 (“SOW Effective Date”) to detail the deliverables and/or services to be performed in accordance with the terms and conditions of the Agreement between Ocwen and ResCap. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement. This SOW is subject, in its entirety, to the terms and conditions of the Agreement.

For a period of 30 days after the Effective Date, the Parties agree to revisit the terms of this SOW (including the pricing terms) and to discuss in good faith whether any appropriate adjustments should be made to any such terms.

**I. OVERVIEW**

This SOW sets forth each Party’s responsibilities with respect to Records Management Services to be provided by Ocwen as Supplier, to or on behalf of the Recipients. Records Management Services includes the recovery and curing of post closing documents limited to the note, mortgage, title policy, assignments and modifications as well as the management of physical and imaged files that are created by others but tracked by Records Services. All items below are specific only as they relate to Records Services function and are not to be construed as applying to other areas of the organization. Supplier shall perform the following activities:

- A. Track and maintain mortgage loan file records associated with of mortgage assets of Recipient
- B. Fulfill Recipient’s requests for data relating to records management, documents and folders
- C. Manage final documents, including custodial exception clearing for investor certifications and financing line document delivery. Provide assignment, curative, and recovery work for GNMA pooling process to include assignment work for initial certifications and final document work for final certifications of pools
- D. Manage retention and destruction of asset related (paper) records of Recipient in accordance with ResCap’s Company Records and Information Management (“CRIM”) policy, Recipient’s management direction and its legal holds. Supplier agrees to follow the CRIM policy. BCP policy and such other policies and procedures that were in effect immediately prior to the close of the sale of ResCap’s assets to Ocwen.
- E. Recover and correct documents (.Note, Mtge, Title, Assignments, Modifications) for investors and custodians
- F. Manage vendors who support outsourcing of scanning, storage and delivery of the note, mortgage title policy, assignments and modification agreements in connection with Record Services.
- G. Manage projects and reporting as it pertains to Records Management Services pursuant to specific requests from Recipient, if any.  
Track performance against service levels set forth in Section VII and issue monthly report to the Recipients

## **II. SCOPE OF THE RECORDS MANAGEMENT SERVICES**

During the Applicable Term (as defined in **Section IV**), Ocwen will provide the following as part of the Records Management Services:

### **A. In-House Fulfillment:**

#### **1. Collateral Transfer:**

- a. Supplier shall facilitate ResCap or its designee in the determination/confirmation of custodial file locations.
- b. Supplier shall update custodial locations in LoanServ and the Custodial File Database and perform research functions to reconcile custodial locations for files that are shown as not on hand.
- c. Supplier shall provide assignments of mortgage as requested pursuant to loan sales, or any other assignment for transfer request.

#### **2. File Request Fulfillment:**

- a. Supplier shall process requests for files/documents that are received from Recipient for loans sales and litigation requests.  
Supplier shall deliver files/images to Recipient or its designee in a mutually agreeable format that is suitable to the request (i.e. electronic format) These requests will be processed at a maximum output of 100 files per day.

#### **3. Document Reinstatement**

- a. Receive files and documents from various internal and external customers.
- b. Files and documents received for reinstatement shall be logged into the Inventory Request Management (IRM) system.
- c. Requests shall be processed through a database, files and documents shall be shipped to the vendor and or custodian for reinstatement.

### **B. Final Document Recovery and Curative:**

#### **1. Assignment:**

- a. Requests from investors or custodians for new assignments, prior assignments or corrections to assignments shall be fulfilled by Supplier and sent to the requestor.

#### **2. Mortgage:**

- a. Fulfill requests received from investors or custodians for delivery of the recorded mortgage, delivery of a county certified copy, or corrections to the recorded mortgage.
- b. Take necessary steps to record and/or correct the mortgage and deliver it to the requestor when the mortgage has not been recorded or ResCap does not have possession of the recorded mortgage.

#### **3. Title:**

- a. Fulfill requests from investors or custodians for receipt of the final title policy.

#### **4. Mods:**

- a. The Supplier shall receive document and exception requests through the Investor Demands Database.

### **C. Project Management and Reporting (Project Office):**

#### **1. Systems/Database Management: Supplier shall for systems owned and supported by Records Services:**

- a. Test and coordinate modifications to a system/database when needed.

- b. Troubleshoot problems when they occur.
    - c. Make recommendations and plans for future system upgrades.
    - d. Ensure that the systems and databases are properly working.
  - 2. Enterprise Initiatives shall ensure that Records Services is in compliance with Enterprise policies for:
    - a. BCP - Business Continuity Plan.
    - b. CRIM – Company Records and Information Management.
  - 3. Policies and Procedures:
    - a. Supplier shall compose and maintain policies and procedures and implementing changes to existing high level documents.
  - 4. Reporting/Analytics: Only as it relates to Records Services.
    - a. Supplier shall report and examine a problem or issue and recommend an action, function as proposals that identify or define problems and look for specific ways of resolving them.
    - b. Other analytical reports are feasibility studies that examine proposed solutions and determine their practicality.
  - 5. Image Pends:
    - a. Documents are uploaded to Looking Glass by various internal and external groups and departments. If it is determined that an image is illegible or incorrectly cataloged Supplier will create an Image Pend through Inventory Status System (“ISS”). The Image Pend will list the incorrect attribute of the image and provide guidance on how to correct the image.  
The process to correct the image is the same whether Records Services found the discrepancy or the department was made aware of the discrepancy.
- D. Vendor Management (Project Office) Only as it relates to records services functions– See Exhibit C for current vendor list:
  - 1. Auditing/Performance Reports:
    - a. Supplier shall be responsible for auditing vendors for compliance to the agreed upon service levels.
    - b. Vendor Management shall pull a representative sample of loans from various applications, and tests individual files and processes from the sample.
    - c. Supplier shall log and deliver the results to the vendor, to aid in identifying and reconciling potential risks.
  - 2. Change Orders:
    - a. Supplier shall be responsible for receiving and approving vendor change orders in accordance with the following guidelines:
      - Change orders shall be completed to improve or create processes that are or will be handled by a record services vendor.
      - Supplier Vendor Management group shall be responsible for ensuring the new or changed procedure is followed.
    - b. Supplier shall be responsible for analyzing vendor processes and make recommendations for continuous process improvement.
  - 3. Invoices/Payables:
    - a. After vendor has completed work and the curative actions are taken, the vendor bills Supplier for the service provided.
    - b. Invoices are received, approved, logged, and the curative cost is recorded by project name and cost center.
  - 4. Statements of Work:

- a. Supplier shall collaborate with Recipient Strategic Sourcing and Business Units on Statement of Work review, revision and implementation as it relates to Records Services..
5. Power of Attorney Management:
  - a. Supplier shall maintain the inventory of original unrecorded powers of attorney ("POAs") and distributes POAs for investors referenced in the beneficiary matrix.
  - b. Service By Others Payoffs:
  - c. Supplier shall request a Payoff Report from Master Servicing every other week. The report lists SBO loans that have paid off and is used to generate payoff requests. Supplier shall process the report through an internal database, and submit a request in Inventory Status System (ISS) to have the files delivered to the SBO Servicer(s).

### **III. DELIVERABLES**

As part of Records Management, Supplier shall provide the following deliverables to Recipient:

#### **A. In-House Fulfillment:**

1. Responsible for file (credit and custodial) and document fulfillment, to include the tracking, auditing, reconciling, and confirming transfers, custodial requests, file locations, documents, and repurchases.
2. Process requests for files/documents that are received from internal and external clients for loans sales, pooling process, litigation requests, audits and reconciliation projects. These requests must be reasonable in size and time frames and fall within the normal course of business. Large requests for audits or litigation are subject to ability of vendors and staff to perform such work. Costs to be borne by the requestor.

#### **B. Final Document Recovery and Curative:**

1. Research, recover, audit, cure and track the receipt of key final documents (note, mortgage, title policy, assignments and modification agreements) from internal and external customers that are required by the Investor, Treasury, Capital Markets or Lending Channels, per contractual or structured deal requirements

#### **C. Project Office: Only as it relates to records services**

1. Responsible for internal and external relationship management and vendor management, including management of outsourcing and storage vendors.
2. Financial management and support for budget planning, forecasting and actual spend tracking; business analytics and reporting; data analytics and system support.
3. Coordination of change management and communication plans, including policies and procedures documentation and departmental training programs.
4. Management of physical and electronic document storage, retention, and destruction.
5. Process Mapping; Implementation of business solutions; and Tracking and status reporting of project issues.

### **IV. APPLICABLE TERM**

The Term of this SOW shall be in accordance with the term of the Agreement, unless otherwise modified or terminated in accordance with the Agreement.

**V. ASSUMPTIONS AND DEPENDENCIES**

1. Within 18 months after the Effective Date, Ocwen shall, at ResCap's cost, direct the appropriate third-party vendor to segregate, remove, repackage and relocate those records belonging to Ocwen from all other records at such record retention site.
2. The obligations of Supplier to supply Services under this SOW are subject in each case to appropriate authorization under the applicable contract with Iron Mountain, Kenwood or similar vendor necessary to perform such Service.

**VI. OCWEN AND RESCAP RESPONSIBILITIES**

**A. Ocwen Responsibilities**

1. In addition to other Ocwen obligations under this SOW, Ocwen will provide ResCap with information related to business information, key decisions, changes in strategy necessary for ResCap to perform its obligations (if any) expressly specified in this SOW.
2. Ocwen will pay to ResCap any file storage costs incurred by ResCap that relate to non-ResCap files.

**B. ResCap Responsibilities**

1. ResCap will use reasonable efforts to provide Ocwen with information necessary for Supplier to perform Records Management Services.
2. ResCap will provide all necessary authorizations in order for Supplier to gain access to and direct Iron Mountain and Kenwood Records and similar vendors in connection with the provision of services by Ocwen under this SOW and the provision of similar services by Ocwen to AFI and Green Tree Servicing, LLC, and their respective Affiliates.

**VII. SERVICE LEVEL AGREEMENTS**

Supplier shall perform Records Management Services as and when requested by Recipient so as to meet or exceed the following service levels:

**A. Performance Standards:**

**1. In House Fulfillment:**

- a. All folder and document requests will be requested from the appropriate source by a timeline established in accordance with **Exhibit D**.
  - Folder and document requests received after the cutoff time of ordering will be requested from the appropriate source on the following business day.
- b. When folders are locally available, they shall be received by Recipient from Supplier by a timeline determined in accordance with **Exhibit D**.
- c. When image delivery is required, the folder documents will be scanned within a period determined in accordance with **Exhibit D**, where the applicable period shall be deemed to commence when the documents are received.

**2. Final Document Recovery and Curative:**

- a. System CIT's service level shall be determined in accordance with Supplier business owner at the time the CIT is created.
- b. Deadlines shall be determined for presale by the closing date, and post sale deadlines shall be determined in accordance with the applicable purchase and sale agreement ("PSA"), the provisions of **Exhibit D**, subject to other closing dates, delivery dates,

and special arrangements agreed upon with the applicable investor (which shall prevail over the applicable timeline set forth in **Exhibit D**).

3. Project Management and Reporting (Project Office):
  - a. Projects and initiatives shall be completed by timeframes established in accordance with **Exhibit D**.
4. Vendor Management (Project Office):
  - a. Vendor scorecards shall be published by Supplier the 15th business day of the following month.
  - b. POAs will be shipped by Supplier to requestors by a timeline established in accordance with **Exhibit D**.
  - c. Since individual invoices from vendors cannot segregate work performed just for ResCap, Supplier will submit sufficient documentation justifying ResCap's portion of any such invoices. Supplier shall create and submit change orders to vendors within a timeframe set forth in **Exhibit D**.
  - d. SBO requests shall be processed in accordance with the timeline set forth in **Exhibit D**.

Deliverables noted in this SOW will be provided to ResCap within timelines requested and agreed upon by ResCap and Ocwen to fulfill certain business needs. Ocwen will perform or cause to be performed the Services referenced in this SOW to ResCap (i) with reasonable skill, care and diligence; and (ii) performed in substantially the same manner (including historic levels of service, historical usage levels and geographic provisioning) that such Services were generally performed by ResCap immediately prior to the Effective Date, or as may be mutually agreed through the Parties' change control principles pursuant to **Sections 3.2** and **3.3** of the Agreement.

B. Remediation Process

1. If ResCap reasonably determines that there is inadequate staffing or staffing that lacks necessary training or skills to meet the service level agreements set forth in Section VII.A, Ocwen agrees to work reasonably with ResCap to address any such deficiencies in staff or skill sets.

C. Escalation Processes

1. Issues and gaps in performance shall be reviewed by ResCap initially with the appropriate Ocwen contact.
2. If issues or gaps are not resolved satisfactorily by Ocwen in a reasonable time frame, the issues will be escalated by ResCap to the appropriate Ocwen department manager for resolution.
3. If issues remain unresolved in ResCap's opinion, those issues will be escalated to the appropriate Ocwen executive.

Management for ResCap will meet with management for Ocwen periodically to review performance, project status, changes to policies and procedures, escalated matters, regulatory changes and any other matters that might need to be reviewed by the parties to this SOW.

**VIII. PRICING**

All services provided by Ocwen under the terms of this SOW will be provided at such charges as may be set forth in the pricing exhibit to the Agreement.



**IX. EMPLOYEE CONTACTS**

Ocwen and ResCap have identified some of the employees who are currently associated with the Records Management Services provided pursuant to this SOW. See **Exhibit A** to this SOW for a list of Ocwen and ResCap employee contacts including names, telephone numbers, and e-mail addresses.

**X. SYSTEMS AND APPLICATIONS**

See **Exhibit B**

**XI. ATTACHMENTS, EXHIBITS AND SCHEDULES**

Any attachments, exhibits or schedules attached to this SOW are hereby incorporated by reference into the SOW.

Exhibit A – List of Employee Contacts  
Exhibit B – List of Record Services Systems  
Exhibit C – List of Vendors  
Exhibit D – Service Level Agreement Timeline



**EXHIBIT A**

**Records Management Services  
Employee Contact Listing**

**The following employees are designated by Ocwen as a point of contact during the term of this SOW.**

<b><i>Name: Last, First</i></b>	<b><i>Role</i></b>	<b><i>Phone #</i></b>	<b><i>Email</i></b>
John Mongelluzzo	Collateral Risk Mitigation Manager	215-734-7645	John.mongelluzzo@gmacrescap.com

**The following employees are designated by ResCap as a point of contact during the term of this SOW.**

<b><i>Name: Last, First</i></b>	<b><i>Role</i></b>	<b><i>Phone #</i></b>	<b><i>Email</i></b>
Tyson, Bill	Manager, Asset Disposition	(301) 718-4492	William.Tyson@gmacrescap.com
Gordy, Chris	Sr. Director, Finance	952-857-7286	Christopher.gordy@gmacrescap.com

**The following employees are designated by Ocwen and ResCap as persons who must be notified of escalated issues pertaining to this SOW.**

<b><i>Name: Last, First</i></b>	<b><i>Role</i></b>	<b><i>Phone #</i></b>	<b><i>Email</i></b>
Daniel Payton	Director of Acquisitions	561-682-7389	Daniel.Payton@ocwen.com


**EXHIBIT B**

**Record Services Systems**

Looking Glass  
New Trak – Process Management  
Record Management System (“**RMS**”)  
ECLIPSE  
PILOT  
WALT  
WATS  
Business Objects/Crystal Reports  
FileNet Platform ResCap  
REKON2000 (SQL2000)  
MadCap  
SODA  
MS Access  
Coopers DB  
Investor Demands DB  
Custodial File Mgmt DB  
Forest and Trees  
DocTrac – RMM  
FiServ LSP / LoanServ  
DeskTop Image Upload  
DocSplitter  
Citrix Application Access Services  
MERS

The systems listed above may change from time to time. Ocwen will provide an update to Recipient as changes occur.

**EXHIBIT C**

**Record Services Vendors**

1. Iron Mountain
2. Kenwood
3. ACS
4. Indecomm Global
5. Corelogic
6. American Title
7. Courthouse Direct
8. NBS

## **EXHIBIT D**

### **Service Level Agreement Timeline**

1. In House Fulfillment:
  - In the event of a folder and document request, all folder and documents shall be ordered within 3 business days. When image delivery is required, folder documents shall be scanned by Supplier within 3 business days.
2. Final Document Recovery and Curative:
  - Generally, 210-270 days from closing date under the PSA, unless specified otherwise in the PSA.
3. Project Management and Reporting:
  - No set timeline as project deadlines differ from one to another.
4. Vendor Management:
  - POAs shall be shipped by Supplier on the 7<sup>th</sup> business day that request is made if received before the established cutoff time.